

# Exchange Data International - Readable Corporate Action Notice

Notice Reference: ISCHG-66430 - Produced on: 30 November 2021 13:20 UK time

Format Styles: Newly added value - ~~Previous value~~ - Core field value

## - REFERENCE DATA -

### Innovid Corp Units (1 Ord Share Class A & 1/8 War)

Security Type : **Stapled Security**  
Isin : **KYG493931201**  
Incorporation Country : United States of America  
Listing Country : United States of America  
Market : New York Stock Exchange  
Local Code : IACBU  
Trading Currency : US \$  
Total listings in all markets : 1

#### Additional Active Securities for this Issuer

KYG493931045 : Ordinary Shares - Class A  
US4576791168 : Warrants (17/02/2028)  
US4576791085 : Ordinary Shares

## - EVENT DATA -

Event Name : **Issuer Name Change**  
Event Number : 66430  
Notice Status : **New Notice**  
First Created on : 30 November 2021  
Last Changed on : 30 November 2021 13:20 UK time  
Event Grouping : **Static Reference**  
Effective Date : 30 November 2021  
Name Change Date : 30 November 2021  
Issuer Old Name : ION Acquisition Corp 2 Ltd  
Issuer New Name : Innovid Corp

## - RELATED EVENTS -

Related Event Name : Country of Incorporation Change  
Related Notice Reference : INCHG-4227  
Related Last Changed On : 30 November 2021 13:20 UK time

## - DOCUMENT NOTES -

#### Main Narrative Text

(As on 29/11/2021) USNW\_B

IACB Shareholders Vote to Approve the Proposed Business Combination with Innovid  
November 29, 2021 07:17 PM Eastern Standard Time  
NEW YORK--(BUSINESS WIRE)--ION Acquisition Corp 2, Ltd. (`ION`) (NYSE:IACB), a special purpose acquisition company, announced today that its shareholders voted to approve the previously announced business combination with Innovid Inc. (`Innovid` or the `Company`), a leading independent connected TV (CTV) advertising delivery and measurement platform, at its Extraordinary General Meeting held on November 29, 2021.  
Approximately 97.4% of the votes cast at the meeting voted to approve the transaction. The closing of the business combination is expected to take place on November 30. The transaction will generate approximately USD251 million of proceeds upon closing, after giving effect to redemptions (of 19,585,174 shares) and payment of deferred underwriting commissions, but

before payment of transaction expenses. Following the closing, the Company's ordinary shares and warrants will begin trading on the New York Stock Exchange (`NYSE`) beginning on December 1 under the ticker symbols `CTV` and `CTV.WS` respectively.

(As on 17/11/2021) US\_SEC\_CA\_0290

Exhibit 99.1

ION Announces Innovid fs Financial Results for the Nine Months Ended September 30, 2021

Revenue of USD64.3 million is up 41% over last year, driven by 65% growth in revenue from CTV

Adjusted EBITDA of USD3.7 million surges 201% vs. one year ago, representing a 6% adjusted EBITDA margin

Expected to start trading as Innovid, under the new ticker symbol gCTV h on December 1, 2021, after completing a merger with ION Acquisition Corp. 2 Ltd. New York, NY, November 17, 2021 . Innovid, Inc. ( gInnovid h), a leading independent connected TV (CTV) advertising delivery and measurement platform, reports results for the nine months ended September 30, 2021, as part of its planned merger with ION Acquisition Corp. 2 Ltd. ( gION h) (NYSE:IACB). The combined company will operate under the Innovid name and trade on the NYSE under the CTV ticker symbol to align with Innovid fs capabilities and leadership position in the CTV advertising ecosystem.

Innovid fs core ad delivery solution provides advertisers a consolidated interface to streamline ad serving, operating as the infrastructure through which CTV ads are delivered across all media including direct buys, programmatic inventory, the open web, and walled gardens. Innovid fs platform also allows advertisers to tap into value-added features designed to increase the performance of advertising creative through personalization and interactivity, as well as provide deeper insights into CTV advertising reach, frequency, and engagement.

gInnovid fs recent results demonstrate the gains our purpose-built for CTV technology has made in addressing the needs of the world fs largest advertisers as they continue to shift investments from broadcast TV to CTV, h said Zvika Netter, Co-Founder and CEO of Innovid. gAs part of this shift, compared to the same period last year we experienced nearly tripled CTV revenue growth outside the U.S. market, and nearly doubled the usage of our data-driven personalized creative solutions. Our position as a neutral tech provider free of media bias has allowed us to capture a large and growing market share. We are particularly excited about the highgrowth potential of CTV beyond the U.S market, including China where we have recently expanded our capabilities and will continue to work with our clients and partners to deliver the optimal CTV viewing experience around the world.

(As on 11/11/2021)USNWA

ION Acquisition Corp 2 Ltd. and Innovid, Inc. Announce Effectiveness of Registration Statement and Special Meeting Date for Proposed Business Combination

` Special meeting of ION Acquisition Corp 2 Ltd.`s stockholders to approve the proposed business combination with Innovid, Inc. to be held on November 29, 2021

November 11, 2021 09:01 AM Eastern Standard Time

NEW YORK--(BUSINESS WIRE)--ION Acquisition Corp 2 Ltd. (NYSE: IACB.U, IACB and IACB WS)

(`ION`), a publicly-traded special purpose acquisition company, and Innovid, Inc. (`Innovid`), a leading independent connected TV (CTV) advertising delivery and measurement platform, announced today that the U.S. Securities and Exchange Commission (`SEC`) has declared effective ION's Registration Statement on Form S-4 (the `Registration Statement`), as amended, which was filed in connection with ION's previously announced business combination (the `Business Combination`) with Innovid.

An extraordinary general meeting of ION shareholders (the `Special Meeting`) to approve, among other things, the proposed Business Combination, will be held at 10:00 a.m. Eastern Time on Monday, November 29, 2021. ION has filed with the SEC a definitive proxy statement/prospectus relating to the Special Meeting, and has commenced mailing of the definitive proxy statement/prospectus to ION shareholders of record as of the close of business on November 3, 2021.

The closing of the Business Combination is subject to approval by the Company's shareholders, and the satisfaction of other customary closing conditions. The Business Combination is expected to close promptly after the Special Meeting.

(As on 10/11/2021) US\_SEC\_0088

ION ACQUISITION CORP 2 LTD.

(A CAYMAN ISLANDS EXEMPTED COMPANY)

PROSPECTUS FOR 124,880,615 SHARES OF COMMON STOCK AND

10,222,500 WARRANTS TO PURCHASE SHARES OF COMMON STOCK OF

ION ACQUISITION CORP 2 LTD.

(TO BE RENAMED INNOVID CORP. FOLLOWING DOMESTICATION IN THE STATE OF DELAWARE AND IN CONNECTION WITH THEBUSINESS COMBINATION DESCRIBED HEREIN)

The board of directors of ION Acquisition Corp 2 Ltd., a Cayman Islands exempted company (`ION`), has unanimously approved (1) the merger (the `Merger`) of Inspire MergerSub 1, Inc., a Delaware corporation and a direct wholly owned subsidiary of ION (`Merger Sub 1`), Inspire Merger Sub 2, LLC, a Delaware limited liability company and a directwholly owned subsidiary of ION (`Merger Sub 2`), and Innovid, Inc., a Delaware corporation (`Innovid`), pursuant to which, at the closing of the transactions contemplated by theMerger Agreement (the `Closing`) and following the Domestication (as defined below), (a) Merger Sub 1 will merge with and into Innovid (the `First Merger`), the separatecorporate existence of Merger Sub 1 will cease and Innovid will be the surviving corporation (the `Surviving Corporation`), and (b) immediately following the consummation of theFirst Merger and as part of the same overall transaction, the Surviving Corporation will merge with and into Merger Sub 2 (the `Second Merger` and together with the First Merger, the `Mergers`), with Merger Sub 2 continuing as the surviving entity (the `Surviving Entity`), which will remain a direct wholly owned subsidiary of ION and (c) ION will changeits name to `Innovid Corp.` (`Innovid Corp.`), pursuant to the terms and subject to the conditions set forth in the Agreement and Plan of Merger, dated as of June 24,

2021, by and among ION, Merger Sub 1, Merger Sub 2 and Innovid, attached to the accompanying proxy statement/prospectus as Annex A (the "Merger Agreement"), as more fully described elsewhere in the accompanying proxy statement/prospectus; (2) the domestication of ION as a Delaware corporation in accordance with the Delaware General Corporation Law ("DGCL"), the Cayman Islands Companies Act (As Revised) (the "Companies Act") and the amended and restated memorandum and articles of association of ION (as may be amended from time to time, the "Cayman Constitutional Documents"), in which ION will effect a deregistration under the Companies Act and a domestication under Section 388 of the DGCL (by means of filing a certificate of corporate domestication with the Secretary of State of Delaware) (the "Domestication") and (3) the other transactions contemplated by the Merger Agreement and documents related thereto (such transactions, together with the Mergers and the Domestication, the "Proposed Transaction"). Innovid Corp. and ION, following the Domestication, are both referred to herein as the "Company." Immediately prior to the Domestication, pursuant to the Cayman Constitutional Documents, each ION Class B Ordinary Share, par value USD0.0001 per share (each an "ION Class B Ordinary Share") then issued and outstanding will automatically convert into one ION Class A Ordinary Share, par value USD0.0001 per share (each an "ION Class A Ordinary Share" together with the ION Class B Ordinary Shares, the "ION Shares"). Following such conversion, as a result of the Domestication and the Mergers, (a) each ION Unit then issued and outstanding as of immediately prior to the First Merger will automatically be separated into the underlying ION Class A Ordinary Share and one-eighth of an ION Warrant, (b) each ION Class A Ordinary Share issued and outstanding immediately prior to the Domestication will remain outstanding and will automatically convert into one share of Innovid Corp. Common Stock (provided that each ION Class A Ordinary Share owned by Public Shareholders (as defined in the accompanying proxy statement/prospectus) who have validly elected to redeem their ION Class A Ordinary Shares will be redeemed for cash in an amount equal to the Redemption Price (as defined in the accompanying proxy statement/prospectus)), (c) each whole ION Warrant will automatically convert into a redeemable warrant exercisable for one share of Innovid Corp. Common Stock on the same terms as the ION Warrants, and (d) each whole Private Placement Warrant (as defined in the accompanying proxy statement/prospectus) issued and outstanding prior to the Domestication will automatically convert into a warrant exercisable for one share of Innovid Corp. Common Stock on the terms and subject to the conditions set forth in the applicable warrant agreement. No fractional Innovid Corp. Warrants will be issued upon separation of the ION Units. As a result of the Mergers, among other things, the aggregate consideration to be received in respect of the Mergers will be an aggregate of 74,397,491 shares of Innovid Corp. Common Stock (including (i) 66,953,106 shares of Innovid Corp. Common Stock received by all of the stockholders and warrant holders of Innovid prior to the Closing ("Innovid Equity Holders") and (ii) 7,444,385 shares of common stock issuable upon exercise of newly issued and vested Innovid Corp. options received by holders of vested options prior to the Closing). Furthermore, Innovid Corp. will issue 4,186,021 unvested options to existing Innovid option holders. In addition, pursuant to the Merger Agreement, at the Closing, immediately prior to the First Merger, ION will purchase, and one or more stockholders of Innovid ("Innovid Stockholders") will sell to ION (the "Secondary Sale Transaction"), in accordance with a share purchase agreement (the "Secondary Purchase and Sale Agreement"), equity securities of Innovid Stockholders, valued at an aggregate amount of Available Cash designated for such repurchases, as determined by Innovid ("Secondary Sale Amount"). The Secondary Sale Amount will be determined by Innovid based on the amount of cash ION has on hand at the Closing minus USD150,000,000, except if the amount of cash ION has on hand at the closing is equal to or less than USD150,000,000, the Secondary Sale Amount will equal zero. The allocation of the Secondary Sale Amount among Innovid Equity Holders and the amount of the Secondary Sale Amount in excess of USD150,000,000, to the extent ION's cash on hand exceeds USD150,000,000, is subject to the discretion of the Innovid Board and compliance with the Innovid Equity Holders Support Agreements and each applicable Maximum Secondary Sale Transaction Amount. The primary purpose of the Secondary Sale Transactions is to provide liquidity to existing Innovid equity holders (See "Certain Relationships and Related Party Transactions-Innovid Related Person Transactions-Secondary Sale Transactions").

Q. How will the Domestication and the Mergers affect my ION Class A Ordinary Shares, ION Class B Ordinary Shares, ION Warrants and ION Units

A. Immediately prior to the Domestication, pursuant to the Cayman Constitutional Documents, each ION Class B Ordinary Share then issued and outstanding will automatically convert into one ION Class A Ordinary Share. Following such conversion, as a result of the Domestication and the Mergers, (a) each ION Unit then issued and outstanding immediately prior to the First Merger will automatically be separated into the underlying ION Class A Ordinary Share and one-eighth (1/8) of an ION Warrant, (b) each ION Class A Ordinary Share issued and outstanding immediately prior to the Domestication will remain outstanding and will automatically convert into one share of Innovid Corp. Common Stock (provided that each ION Class A Ordinary Share owned by Public Shareholders (as defined herein) who have validly elected to redeem their ION Class A Ordinary Shares will be redeemed for cash in an amount equal to the Redemption Price (as defined in herein), (c) each ION Warrant will automatically convert into a redeemable warrant exercisable for one share of Innovid Corp. Common Stock on the same terms as the ION Warrants, and (d) each whole Private Placement Warrant (as defined herein) issued and outstanding prior to the Domestication will automatically convert into a warrant exercisable for one share of Innovid Corp. Common Stock on the terms and subject to the conditions set forth in the applicable warrant agreement. No fractional Innovid Corp. Warrants will be issued upon separation of the ION Units.

Q. Following the Proposed Transaction, will ION's securities continue to trade on a stock exchange

A. Yes. Following the Closing, the Innovid Corp. Common Stock and Warrants will continue to be listed on the NYSE under the symbols "CTV" and "CTV.WS", respectively. The ION Units will automatically separate into the component securities prior to the Domestication, and, as a result, will no longer trade as a separate security following the Closing.

## Listing

Following the Closing Innovid Corp. Common Stock and Warrants will continue to be listed under the symbols `CTV` and `CTV.WS`, respectively.

The ION Units, ION Class A Ordinary Shares and ION Warrants are currently listed on the New York Stock Exchange (`NYSE`) under the symbols `IACB.U`, `IACB` and `IACB.WS`, respectively. Pursuant to the terms of the Merger Agreement, as a closing condition, ION is required to cause the Innovid Corp. Common Stock issued as merger consideration to be approved for listing on the NYSE. Following the Closing Innovid Corp. Common Stock and Warrants will continue to be listed, subject to NYSE approval, under the proposed symbols `CTV` and `CTV.WS`, respectively. ION will hold an extraordinary general meeting (the `extraordinary general meeting`) to consider matters relating to the Proposed Transaction at 10:00 a.m., Eastern Time, on November 29, 2021. For the purposes of Cayman Islands law and the amended and restated memorandum and articles of association of ION (as may be amended from time to time, the `Cayman Constitutional Documents`), the physical location of the extraordinary general meeting will be at the offices of White & Case LLP at 1221 Avenue of the Americas, New York, New York 10020. You or your proxyholder will be able to attend and vote at the extraordinary general meeting online by visiting <https://www.cstproxy.com/ionacquisitioncorp2/2021/> and using a control number assigned by Continental Stock Transfer & Trust Company. To register and receive access to the extraordinary general meeting, registered shareholders and beneficial shareholders (those holding shares through a stock brokerage account or by a bank or other holder of record) will need to follow the instructions applicable to them provided in the accompanying proxy statement/prospectus.

If you have any questions or need assistance voting your ION Shares, please contact Morrow Sodali LLC, our proxy solicitor, by calling (800) 662-5200, or banks and brokers can call collect at (203) 658-9400, or by emailing [IACB.info@investor.morrowsodali.com](mailto:IACB.info@investor.morrowsodali.com). The notice of the extraordinary general meeting and the proxy statement/prospectus relating to the Proposed Transaction will be available at <https://www.cstproxy.com/ionacquisitioncorp2/2021/>.

(As on 05/11/2021) US\_SEC\_0211

ION ACQUISITION CORP 2 LTD.

(A CAYMAN ISLANDS EXEMPTED COMPANY)

PROSPECTUS FOR 124,880,615 SHARES OF COMMON STOCK AND  
10,222,500 WARRANTS TO PURCHASE SHARES OF COMMON STOCK OF  
ION ACQUISITION CORP 2 LTD.

(TO BE RENAMED INNOVID CORP. FOLLOWING DOMESTICATION IN THE STATE OF DELAWARE AND IN  
CONNECTION WITH THE  
BUSINESS COMBINATION DESCRIBED HEREIN

The board of directors of ION Acquisition Corp 2 Ltd., a Cayman Islands exempted company (`ION`), has unanimously approved (1) the merger (the `Merger`) of Inspire Merger Sub 1, Inc., a Delaware corporation and a direct wholly owned subsidiary of ION (`Merger Sub 1`), Inspire Merger Sub 2, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of ION (`Merger Sub 2`), and Innovid, Inc., a Delaware corporation (`Innovid`), pursuant to which, at the closing of the transactions contemplated by the Merger Agreement (the `Closing`) and following the Domestication (as defined below), (a) Merger Sub 1 will merge with and into Innovid (the `First Merger`), the separate corporate existence of Merger Sub 1 will cease and Innovid will be the surviving corporation (the `Surviving Corporation`), and (b) immediately following the consummation of the First Merger and as part of the same overall transaction, the Surviving Corporation will merge with and into Merger Sub 2 (the `Second Merger` and together with the First Merger, the `Mergers`), with Merger Sub 2 continuing as the surviving entity (the `Surviving Entity`), which will remain a direct wholly owned subsidiary of ION and (c) ION will change its name to `Innovid Corp.` (`Innovid Corp.`), pursuant to the terms and subject to the conditions set forth in the Agreement and Plan of Merger, dated as of June 24, 2021, by and among ION, Merger Sub 1, Merger Sub 2 and Innovid, attached to the accompanying proxy statement/prospectus as Annex A (the `Merger Agreement`), as more fully described elsewhere in the accompanying proxy statement/prospectus; (2) the domestication of ION as a Delaware corporation in accordance with the Delaware General Corporation Law (`DGCL`), the Cayman Islands Companies Act (As Revised) (the `Companies Act`) and the amended and restated memorandum and articles of association of ION (as may be amended from time to time, the `Cayman Constitutional Documents`), in which ION will effect a deregistration under the Companies Act and a domestication under Section 388 of the DGCL (by means of filing a certificate of corporate domestication with the Secretary of State of Delaware) (the `Domestication`) and (3) the other transactions contemplated by the Merger Agreement and documents related thereto (such transactions, together with the Mergers and the Domestication, the `Proposed Transaction`). Innovid Corp. and ION, following the Domestication, are both referred to herein as the `Company.` Immediately prior to the Domestication, pursuant to the Cayman Constitutional Documents, each ION Class B Ordinary Share, par value USD0.0001 per share (each an `ION Class B Ordinary Share`) then issued and outstanding will automatically convert into one ION Class A Ordinary Share, par value USD0.0001 per share (each an `ION Class A Ordinary Share` together with the ION Class B Ordinary Shares, the `ION Shares`). Following such conversion, as a result of the Domestication and the Mergers, (a) each ION Unit then issued and outstanding as of immediately prior to the First Merger will automatically be separated into the underlying ION Class A Ordinary Share and one-eighth of an ION Warrant, (b) each ION Class A Ordinary Share issued and outstanding immediately prior to the Domestication will remain outstanding and will automatically convert into one share of Innovid Corp. Common Stock (provided that each ION Class A Ordinary Share owned by Public Shareholders (as defined in the accompanying proxy statement/prospectus) who have validly elected to redeem their ION Class A Ordinary Shares will be redeemed for cash in an amount equal to the Redemption Price (as defined in the accompanying proxy statement/prospectus)), (c) each whole ION Warrant will automatically convert into a redeemable warrant exercisable for one share of Innovid Corp.

Common Stock on the same terms as the ION Warrants, and (d) each whole Private Placement Warrant (as defined in the accompanying proxy statement/prospectus) issued and outstanding prior to the Domestication will automatically convert into a warrant exercisable for one share of Innovid Corp. Common Stock on the terms and subject to the conditions set forth in the applicable warrant agreement. No fractional Innovid Corp. Warrants will be issued upon separation of the ION Units.

As a result of the Mergers, among other things, the aggregate consideration to be received in respect of the Mergers will be an aggregate of 74,397,491 shares of Innovid Corp. Common Stock (including (i) 66,953,106 shares of Innovid Corp. Common Stock received by all of the stockholders and warrant holders of Innovid prior to the Closing (`Innovid Equity Holders`) and (ii) 7,444,385 shares of common stock issuable upon exercise of newly issued and vested Innovid Corp. options received by holders of vested options prior to the Closing). Furthermore, Innovid Corp. will issue 4,186,021 unvested options to existing Innovid option holders. In addition, pursuant to the Merger Agreement, at the Closing, immediately prior to the First Merger, ION will purchase, and one or more stockholders of Innovid (`Innovid Stockholders`) will sell to ION (the `Secondary Sale Transaction`), in accordance with a share purchase agreement (the `Secondary Purchase and Sale Agreement`), equity securities of Innovid Stockholders, valued at an aggregate amount of Available Cash designated for such repurchases, as determined by Innovid (`Secondary Sale Amount`). The Secondary Sale Amount will be determined by Innovid based on the amount of cash ION has on hand at the Closing minus USD150,000,000, except if the amount of cash ION has on hand at the closing is equal to or less than USD150,000,000, the Secondary Sale Amount will equal zero. The allocation of the Secondary Sale Amount among Innovid Equity Holders and the amount of the Secondary Sale Amount in excess of USD150,000,000, to the extent ION`s cash on hand exceeds USD150,000,000, is subject to the discretion of the Innovid Board and compliance with the Innovid Equity Holders Support Agreements and each applicable Maximum Secondary Sale Transaction Amount. The primary purpose of the Secondary Sale Transactions is to provide liquidity to existing Innovid equity holders (See `Certain Relationships and Related Party Transactions-Innovid Related Person Transactions-Secondary Sale Transactions`). It is anticipated that following the Closing of the Proposed Transaction: (a) the Public Shareholders (as defined in the accompanying proxy statement/prospectus) are expected to own approximately 20% of the outstanding Innovid Corp. Common Stock; (b) Innovid Equity Holders (without taking into account any Public Shares (as defined in the accompanying proxy statement/prospectus) held by Innovid Equity Holders prior to the consummation of the Proposed Transaction or purchased in the PIPE Investment (as defined in the accompanying proxy statement/prospectus)) are expected to own approximately 59% of the outstanding Innovid Corp. Common Stock; (c) ION Holdings 2, LP (the `Sponsor`) and its affiliates are expected to collectively own approximately 8% of the outstanding Innovid Corp. Common Stock, including 4,200,000 shares purchased in the PIPE Investment; (d) the PIPE Investors (as defined in the accompanying proxy statement/prospectus) are expected to own approximately 13% of the outstanding Innovid Corp. Common Stock, excluding shares purchased by affiliates of the Sponsor. These percentages assume (i) that no Public Shareholders exercise their Redemption Rights (as defined in the accompanying proxy statement/prospectus) in connection with the Proposed Transaction, (ii) that Innovid Corp. issues 20,000,000 shares of Innovid Corp. Common Stock to the PIPE Investors pursuant to the PIPE Investment, including 4,200,000 shares purchased by affiliates of the Sponsor; (iii) USD263,025,092 is applied to repurchase shares in the Secondary Sale Transaction, such number being the maximum amount of cash available for such repurchases in the Secondary Sale Transaction assuming USD150,000,000 of Available Cash is retained by Innovid Corp. following the Business Combination, and subject to an increase up to USD200,000,000 at the discretion of the Innovid Board to the extent it determines to retain additional cash and reduce the size of the Secondary Sale Amount or if existing Innovid shareholders elect not to participate in the Secondary Sale Transactions and (iv) all vested options to purchase Innovid Corp. Common Stock are exercised. As a result of the Secondary Sale Transactions, Innovid Corp. will have less cash on hand at Closing than it would if it did not consummate the Secondary Sale Transactions and the relative ownership of participating existing Innovid equity holders in the resulting public company, together with the total amount of outstanding shares, will be reduced. The impact of any increase in the cash retained by Innovid Corp. will be to increase Innovid Corp.`s cash on hand, reduce the size of any Secondary Sale Amount and increase the number of shares of Innovid Corp. Common Stock outstanding. The price per share paid in connection with the purchase of shares described in clause (iii) above will be USD10.00 per share (on a post-conversion basis, giving effect to the conversion of Innovid equity interests as set forth above). One effect of the Secondary Sale Transaction will be to reduce the relative ownership of participating existing Innovid equity holders in the resulting public company and the total amount of outstanding shares.

The ION Units, ION Class A Ordinary Shares and ION Warrants are currently listed on the New York Stock Exchange (`NYSE`) under the symbols `IACB.U`,`IACB` and `IACB.WS`,` respectively. Pursuant to the terms of the Merger Agreement, as a closing condition, ION is required to cause the Innovid Corp. Common Stock issued as merger consideration to be approved for listing on the NYSE. Following the Closing Innovid Corp. Common Stock and Warrants will continue to be listed, subject to NYSE approval, under the proposed symbols `CTV` and `CTV.WS`,` respectively.

(As on 20/10/2021) US\_SEC\_CA  
FORM 8-K

ION ACQUISITION CORP 2 LTD

Item 1.01 Entry into Material Definitive Agreements.

As previously disclosed, on June 24, 2021, ION Acquisition Corp 2 Ltd., a Cayman Islands exempted company ( ION ), entered into an Agreement and Plan of Merger (the Merger Agreement ) with Inspire Merger Sub 1, Inc., a Delaware corporation and a direct, wholly owned subsidiary of ION ( Merger Sub 1 ), Inspire Merger Sub 2, LLC, a Delaware limited liability company and a direct, wholly owned subsidiary of ION ( Merger Sub 2 and, together with Merger Sub 1, the Merger Subs ), and Innovid, Inc., a Delaware corporation ( Innovid ). Pursuant to the Merger Agreement and subject to the terms and conditions set forth therein,

ION will migrate to and domesticate as a Delaware corporation (the Domestication ) prior to the consummation of the Mergers (as defined below) (the Closing ), and Merger Sub 1 will merge with and into Innovid (the First Merger and, the effective time of such First Merger, the First Effective Time ), with Innovid continuing as the surviving company of the First Merger (the Surviving Corporation ). The Surviving Corporation will then merge with and into Merger Sub 2 (the Second Merger and, together with the First Merger, the Mergers ; the effective time of such Second Merger, the Second Effective Time ), with Merger Sub 2 continuing as the surviving entity of the Second Merger (the Surviving Entity ), and ION will change its name to Innovid Corp. (the Company ). As a result of the Merger and the other transactions contemplated by the Merger Agreement (the Transactions or the Business Combination ), the Surviving Entity will remain a direct, wholly-owned subsidiary of the Company. In connection with the Merger Agreement, ION entered into certain subscription agreements, each dated June 24, 2021 (the Initial Subscription Agreements ), with certain accredited and institutional investors, pursuant to which such investors have subscribed to purchase an aggregate of 15,000,000 shares of ION Class A Common Stock (the Initial PIPE Subscription ), for a purchase price of USD10.00 per share, for an aggregate purchase price of USD150,000,000, to be issued immediately prior to or substantially concurrently with the closing (the Initial PIPE Investment ). On October 18, 2021, ION entered into new subscription agreements (the Additional Subscription Agreements ), collectively with the Initial Subscription Agreements, the Subscription Agreements ) with certain accredited and institutional investors, including funds affiliated with ION, pursuant to which the investors collectively subscribed for an additional 5,000,000 shares of ION Class A Common Stock for an aggregate purchase price equal to USD50,000,000 (the Additional PIPE Investment and together with the Initial PIPE Investment the PIPE Investment ). This includes an additional 200,000 shares purchased by funds affiliated with ION. The terms of the Additional Subscription Agreements are the same as the Initial Subscription Agreements. The total anticipated proceeds from the PIPE Investment, after taking into account the Initial PIPE Investment and the Additional PIPE Investment, will total USD200 million. The closing of the Additional Subscription Agreements is conditioned upon, among other things, customary closing conditions and the consummation of the transactions contemplated by the Merger Agreement.

(As on 06/10/2021) US\_SEC\_0142  
FORM S-4

PROXY STATEMENT FOR EXTRAORDINARY GENERAL MEETING OF  
ION ACQUISITION CORP 2 LTD.

(A CAYMAN ISLANDS EXEMPTED COMPANY)

PROSPECTUS FOR 121,658,934 SHARES OF COMMON STOCK AND  
10,222,500 WARRANTS TO PURCHASE SHARES OF COMMON STOCK OF  
ION ACQUISITION CORP 2 LTD.

(TO BE RENAMED INNOVID CORP. FOLLOWING DOMESTICATION IN THE STATE OF DELAWARE AND IN  
CONNECTION WITH THE  
BUSINESS COMBINATION DESCRIBED HEREIN)

The board of directors of ION Acquisition Corp 2 Ltd., a Cayman Islands exempted company (`ION`), has unanimously approved (1) the merger (the `Merger`) of Inspire Merger Sub 1, Inc., a Delaware corporation and a direct wholly owned subsidiary of ION (`Merger Sub 1`), Inspire Merger Sub 2, Inc., a Delaware limited liability company and a direct wholly owned subsidiary of ION (`Merger Sub 2`), and Innovid, Inc., a Delaware corporation (`Innovid`), pursuant to which, at the closing of the transactions contemplated by the Merger Agreement (the `Closing`) and following the Domestication (as defined below), (a) Merger Sub 1 will merge with and into Innovid (the `First Merger`), the separate corporate existence of Merger Sub 1 will cease and Innovid will be the surviving corporation (the `Surviving Corporation`), and (b) immediately following the consummation of the First Merger and as part of the same overall transaction, the Surviving Corporation will merge with and into Merger Sub 2 (the `Second Merger` and together with the First Merger, the `Mergers`), with Merger Sub 2 continuing as the surviving entity (the `Surviving Entity`), which will remain a direct wholly owned subsidiary of ION and (c) ION will change its name to `Innovid Corp.` (`Innovid Corp.`), pursuant to the terms and subject to the conditions set forth in the Agreement and Plan of Merger, dated as of June 24, 2021, by and among ION, Merger Sub 1, Merger Sub 2 and Innovid, attached to the accompanying proxy statement/prospectus as Annex A (the `Merger Agreement`), as more fully described elsewhere in the accompanying proxy statement/prospectus; (2) the domestication of ION as a Delaware corporation in accordance with the Delaware General Corporation Law (`DGCL`), the Cayman Islands Companies Act (As Revised) (the `Companies Act`) and the amended and restated memorandum and articles of association of ION (as may be amended from time to time, the `Cayman Constitutional Documents`), in which ION will effect a deregistration under the Companies Act and a domestication under Section 388 of the DGCL (by means of filing a certificate of corporate domestication with the Secretary of State of Delaware) (the `Domestication`) and (3) the other transactions contemplated by the Merger Agreement and documents related thereto (such transactions, together with the Mergers and the Domestication, the `Proposed Transaction`). Innovid Corp. and ION, following the Domestication, are both referred to herein as the `Company.` As a result of the Domestication and the Mergers, (a) each unit of ION then issued in the IPO (as defined in the accompanying proxy statement/prospectus) (each an `ION Unit`) then issued and outstanding as of immediately prior to the First Merger will automatically be separated into the underlying ION Class A Ordinary Share, par value USD0.0001 per share (each an `ION Class A Ordinary Share`), and one-eighth (1/8) of a redeemable warrant, only whole warrants being exercisable for an ION Class A Ordinary Share (`ION Warrant`), (b) each ION Class A Ordinary Share issued and outstanding immediately prior to the Domestication will remain outstanding and will automatically convert into one share of Innovid Corp. common stock, par value USD0.0001 per share (`Innovid Corp. Common Stock`) (provided that each ION Class A Ordinary Share owned by Public Shareholders (as defined in the accompanying proxy statement/prospectus) who have validly elected to redeem

their ION Class A Ordinary Shares will be redeemed for cash in an amount equal to the Redemption Price (as defined in the accompanying proxy statement/prospectus), (c) each ION Class B Ordinary Share, par value USD0.0001 per share (each an `ION Class B Ordinary Share` and together with the ION Class A Ordinary Shares, the `ION Shares`) issued and outstanding immediately prior to the Domestication will automatically convert into one ION Class A Ordinary Share and then automatically convert to one share of Innovid Corp. Common Stock, (d) each whole ION Warrant will automatically convert into a redeemable warrant exercisable for one share of Innovid Corp. Common Stock (`Innovid Corp. Warrants`) on the same terms as the ION Warrants, and (e) each whole Private Placement Warrant (as defined in the accompanying proxy statement/prospectus) issued and outstanding prior to the Domestication will automatically convert into a warrant exercisable for one share of Innovid Corp. Common Stock on the terms and subject to the conditions set forth in the applicable warrant agreement. No fractional Innovid Corp. Warrants will be issued upon separation of the ION Units. As a result of the Mergers, among other things, the aggregate consideration to be received in respect of the Mergers will be an aggregate of 79,400,000 shares of Innovid Corp. Common Stock (including (i) 71,874,354 shares of Innovid Corp. Common Stock received by all of the stockholders and warrant holders of Innovid prior to the Closing (`Innovid Equity Holders`) and (ii) 7,525,646 shares of common stock issuable upon exercise of newly issued and vested Innovid Corp. options received by holders of vested options prior to the Closing). Furthermore, Innovid Corp. will issue 5,633,934 unvested options to existing Innovid option holders. In addition, pursuant to the Merger Agreement, at the Closing, immediately prior to the First Merger, ION will purchase, and one or more stockholders of Innovid (`Innovid Stockholders`) will sell to ION (the `Secondary Sale Transaction`), in accordance with a share purchase agreement (the `Secondary Purchase and Sale Agreement`), equity securities of Innovid Stockholders, valued at an aggregate amount of Available Cash designated for such repurchases, as determined by Innovid (`Secondary Sale Amount`). The Secondary Sale Amount will be determined by Innovid based on the amount of cash ION has on hand at the Closing minus USD150,000,000, except if the amount of cash ION has on hand at the closing is equal to or less than USD150,000,000, the Secondary Sale Amount will equal zero. The allocation of the Secondary Sale Amount among Innovid Equity Holders and the amount of the Secondary Sale Amount in excess of USD150,000,000, to the extent ION`s cash on hand exceeds USD150,000,000, is subject to the discretion of the Innovid Board and compliance with the Innovid Equity Holders Support Agreements. It is anticipated that following the Closing of the Proposed Transaction: (a) the Public Shareholders (as defined in the accompanying proxy statement/prospectus) are expected to own approximately 21% of the outstanding Innovid Corp. Common Stock; (b) Innovid Equity Holders (without taking into account any Public Shares (as defined in the accompanying proxy statement/prospectus) held by Innovid Equity Holders prior to the consummation of the Proposed Transaction or purchased in the PIPE Investment (as defined in the accompanying proxy statement/prospectus)) are expected to own approximately 61% of the outstanding Innovid Corp. Common Stock; (c) ION Holdings 2, LP (the `Sponsor`) and its affiliates are expected to collectively own approximately 5% of the outstanding Innovid Corp. Common Stock, including 4,000,000 shares purchased in the PIPE Investment; (d) the PIPE Investors (as defined in the accompanying proxy statement/prospectus) are expected to own approximately 12% of the outstanding Innovid Corp. Common Stock (excluding shares purchased by affiliates of the Sponsor). These percentages assume (i) that no Public Shareholders exercise their Redemption Rights (as defined in the accompanying proxy statement/prospectus) in connection with the Proposed Transaction, (ii) that Innovid Corp. issues 15,000,000 shares of Innovid Corp. Common Stock to the PIPE Investors pursuant to the PIPE Investment; (iii) USD213,000,000 is applied to repurchase shares in the Secondary Sale Transaction, such number being the maximum amount of cash available for such repurchases in the Secondary Sale Transaction assuming USD150,000,000 of Available Cash is retained by Innovid Corp. following the Business Combination, and subject to reduction or an increase of up to USD200,000,000 at the discretion of the Innovid Board to the extent it determines to retain additional cash and reduce the size of the Secondary Sale Amount or if existing Innovid shareholders elect not to participate in the Secondary Sale Transactions. The impact of any increase in the cash retained by Innovid Corp. will be to increase Innovid Corp.`s cash on hand, reduce the size of any Secondary Sale Amount and increase the number of shares of Innovid Corp. Common Stock outstanding and (iv) all vested options to purchase Innovid Corp. Common Stock are exercised. The price per share paid in connection with the purchase of shares described in clause (iii) above will be USD10.00 per share (on a post-conversion basis, giving effect to the conversion of Innovid equity interests as set forth above). One effect of the Secondary Sale Transaction will be to reduce the relative ownership of participating existing Innovid equity holders in the resulting public company and the total amount of outstanding shares. The ION Units, ION Class A Ordinary Shares and ION Warrants are currently listed on the New York Stock Exchange ( NYSE ) under the symbols IACB.U, IACB and IACB.WS, respectively. Pursuant to the terms of the Merger Agreement, as a closing condition, ION is required to cause the Innovid Corp. Common Stock issued as merger consideration to be approved for listing on the NYSE. Following the Closing Innovid Corp. Common Stock and Warrants will continue to be listed, subject to NYSE approval, under the proposed symbols CTV and CTV.WS , respectively.

(As on 05/08/21) USNW

Innovid Announces Filing of Registration Statement on Form S-4 in Connection With Its Proposed Business Combination with ION Acquisition Corp. 2 Ltd.  
2021-08-05 08:49 ET - News Release  
NEW YORK, Aug. 05, 2021 (GLOBE NEWSWIRE) -- Innovid, a leading independent ad delivery and measurement platform for connected TV, today announced that ION Acquisition Corp. 2 Ltd. (NYSE: IACB) (`ION`) has filed with the U.S. Securities and Exchange Commission (`SEC`) a registration statement on Form S-4 (the `Registration Statement`), which contains a preliminary proxy statement/prospectus, in connection with the previously announced proposed business combination with Innovid. The Registration Statement provides important information



about ION, Innovid and the proposed business combination, but has not yet become effective and is subject to change.

ION's Class A common stock is currently traded on NYSE under the symbol `IACB.` In connection with the closing of the transaction, subject to approval, Innovid's common stock is expected to be publicly listed under the ticker symbol `CTV.` Completion of the transaction, which is expected in the fourth quarter of 2021, is subject to approval by ION's shareholders, the Registration Statement being declared effective by the SEC, and other customary closing conditions

(As on 24/06/2021) USNWCA

Innovid, a Global Leader In Connected TV Ad Delivery and Measurement, to Become Publicly Listed at an Implied USD1.3 Billion Valuation via a Merger with ION Acquisition Corp. 2 Ltd. 2021-06-24 07:30 ET - News Release

Total raised to be approximately USD403 million including proceeds from ION Acquisition Corp 2 and a PIPE from Fidelity Management and Research Company LLC, Baron Capital Group, funds associated with ION, and others

` Innovid is going public via a merger with ION Acquisition Corp. 2 Ltd. (NYSE: IACB), a publicly traded special purpose acquisition company, or SPAC, with USD253M in trust.

NEW YORK, June 24, 2021 (GLOBE NEWSWIRE) -- Innovid, the world's largest independent ad delivery and measurement platform for connected TV, today announced it has entered into a definitive merger agreement with ION Acquisition Corp. 2 Ltd. (NYSE: IACB), a special purpose acquisition company. The combined company will operate under the Innovid name and will trade on a US national exchange. The transaction is expected to close in Q4 of 2021.

Founded in 2008, Innovid is a leading independent software platform that provides critical technology infrastructure for the creation, delivery, and measurement of TV ads across CTV, mobile TV and desktop TV. As the only ad server purpose-built for TV, Innovid developed the first and still the most advanced CTV SDK on the market. Innovid's SDK powers personalized and interactive experiences in CTV through direct integrations across over 50 apps, providing the infrastructure layer behind the advertising shown by some of the biggest names in streaming including Roku (ROKU) and Hulu. The company has spent the past decade focused on building deep relationships across the CTV and OTT industry. Through this focus Innovid has achieved a growing list of industry firsts and key milestones including: the first and only ACR integration with Roku, the first and only buy-side ad server w/MRC certification for CTV measurement, the first and only platform delivering ads into NBCU's Peacock, as well as serving the first and only interactive Super Bowl ad. The company has also actively worked to connect the different parts of the TV ad-tech ecosystem by launching a consortium with leading independent programmatic platforms The Trade Desk (TTD), Magnite (MGNI), and others to power advanced creative buying at scale across CTV. As the USD200 billion dollar TV industry continues to shift to CTV, the company is positioned to take a leadership role in a significant and high growth market.

Additionally, over the past few years, Innovid has expanded its offering to encompass independent global ad serving, data-driven personalization, and new forms of measurement designed to connect all channels in a clean, comparable, and privacy-compliant manner. This offering gives marketers the option to consolidate CTV advertising with desktop TV, mobile TV, display, social and more, through Innovid's proprietary omni-channel solutions. Furthermore, the open platform boasts a slew of workflows and integrations to seamlessly integrate ad delivery and optimization with preferred external providers. Of note, Innovid does not transact media and therefore has zero media buying conflicts, enabling it to work as a truly independent company across the entire advertising ecosystem.

Innovid at scale:

` Innovid serves a global client base of brands, agencies, and publishers through offices across the Americas, Europe, and Asia Pacific, delivering ads across a growing global footprint.

` Innovid currently serves over 40% of the top 200 U.S. TV advertisers, providing technology infrastructure to enable the creation, delivery, and measurement of TV ads across CTV, mobile TV and desktop TV.

` The Innovid ad serving platform grew impression delivery across CTV devices by more than 70% year-to-date 2021 over the same period in 2020.

` Named a leader in the Forrester Wave: Creative Ad Tech, Q4 2020 report, the technology powers the generation of personalized ad permutations as well as ad delivery across a footprint spanning over 75 million connected homes.

`Innovid is entering an exciting new chapter of growth as a public company, a major milestone that corresponds with rising adoption and demands for streaming television.` said Zvika Netter, Co-Founder and CEO at Innovid. `The rapid shift of viewership from linear TV to streaming has driven marketers to make CTV a strategic investment focus. Our technology was purpose-built for TV which has allowed us to win in the marketplace and contributed to our rapid growth to date.`

Mr. Netter continued, `As a public company, we expect that we will be able to build on our leading market position, accelerate the growth of our business, and remain the independent platform trusted by the world's largest TV advertisers. We are proud to have built an independent and neutral software platform to allow advertisers to create, deliver and measure digital TV ads and aim to continue to provide the industry a market leading and transparent offering independent of the large technology walled-garden players who dominate many other parts of the digital world.`

Gilad Shany, CEO of ION said, `We believe Innovid has built an exceptional platform for digital TV advertisers to assist them as they transition USD200 billion of TV advertising budgets to the world of digital TV. We are excited to partner in bringing Innovid to the public markets to provide the appropriate capital structure and shareholder base to enable Innovid to lead this market as an independent company. We were looking to merge with an exceptional company with roots in the Israeli hi-tech ecosystem and Innovid's incredible achievements speak for themselves. The combination of long-term partnerships built by the



company throughout the CTV and OTT industry, their strong relationships with the largest TV advertisers in the world, unique ad serving technology and focus on a usage-based software business model, allows Innovid to provide significant value to the digital TV advertising ecosystem while also achieving attractive unit economics as the company grows. With many years of growth ahead as users continue the shift from linear to digital TV, we look forward to joining Zvika and the team for an exciting journey and incredible business opportunities.`

#### Transaction Overview

Innovid has entered into a definitive agreement to merge with ION Acquisition Corp. 2 Ltd., for an implied pro forma aggregate equity valuation of approximately USD1.3 billion. The transaction is supported by approximately USD150 million of PIPE financing anchored by top-tier institutional investors including Fidelity Management and Research Company LLC, Baron Capital Group, Vintage and others including funds affiliated with ION and Phoenix Insurance. The proposed transaction is expected to be completed in Q4 2021, subject to approval by the shareholders of ION, and satisfaction of other customary closing conditions.

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*End Of Notice*